

Senate Bill 63

Date published:  
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**CHAPTER 281, LAWS OF 1967**

AN ACT to amend 71.04 (9) (b) of the statutes, relating to gross income deductions to production credit associations.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

71.04 (9) (b) of the statutes is amended to read:

71.04 (9) (b) Savings and loan associations, mutual savings banks, *production credit associations* and credit unions may make a deduction for a reasonable addition to reserve for bad debts of  $\frac{2}{3}$  of such sums as they are required to allocate to their loss reserves pursuant to statutory provisions or rules and regulations or orders of any state or federal governmental supervisory authorities.

Approved December 28, 1967.